

Fill in this information to identify the case:

Debtor Name Property Holders, Ltd

United States Bankruptcy Court for the: Northern District of Iowa

Case number: 22-00744☐ Check if this is an amended filing

Official Form 425C

Monthly Operating Report for Small Business Under Chapter 11

12/17

Month: August, 2024Date report filed: 10/1/2024
MM / DD / YYYYLine of business: Property Inv. & RentalNAISC code: 5313

In accordance with title 28, section 1746, of the United States Code, I declare under penalty of perjury that I have examined the following small business monthly operating report and the accompanying attachments and, to the best of my knowledge, these documents are true, correct, and complete.

Responsible party: Charles Davisson, PresidentOriginal signature of responsible party: Printed name of responsible party: Charles Davisson**1. Questionnaire**

Answer all questions on behalf of the debtor for the period covered by this report, unless otherwise indicated.

Yes	No	N/A
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If you answer No to any of the questions in lines 1-9, attach an explanation and label it Exhibit A.

- | | | | |
|--|-------------------------------------|--------------------------|-------------------------------------|
| 1. Did the business operate during the entire reporting period? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 2. Do you plan to continue to operate the business next month? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 3. Have you paid all of your bills on time? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. Did you pay your employees on time? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 5. Have you deposited all the receipts for your business into debtor in possession (DIP) accounts? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 6. Have you timely filed your tax returns and paid all of your taxes? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 7. Have you timely filed all other required government filings? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 8. Are you current on your quarterly fee payments to the U.S. Trustee or Bankruptcy Administrator? | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 9. Have you timely paid all of your insurance premiums? | <input checked="" type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

If you answer Yes to any of the questions in lines 10-18, attach an explanation and label it Exhibit B.

- | | | | |
|---|--------------------------|-------------------------------------|--------------------------|
| 10. Do you have any bank accounts open other than the DIP accounts? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 11. Have you sold any assets other than inventory? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 12. Have you sold or transferred any assets or provided services to anyone related to the DIP in any way? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 13. Did any insurance company cancel your policy? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 14. Did you have any unusual or significant unanticipated expenses? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 15. Have you borrowed money from anyone or has anyone made any payments on your behalf? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |
| 16. Has anyone made an investment in your business? | <input type="checkbox"/> | <input checked="" type="checkbox"/> | <input type="checkbox"/> |

Debtor Name Property Holders, Ltd

Case number 22-00744

17. Have you paid any bills you owed before you filed bankruptcy?

☐ ☒ ☐

18. Have you allowed any checks to clear the bank that were issued before you filed bankruptcy?

☐ ☒ ☐

2. Summary of Cash Activity for All Accounts

19. Total opening balance of all accounts

This amount must equal what you reported as the cash on hand at the end of the month in the previous month. If this is your first report, report the total cash on hand as of the date of the filing of this case.

\$ 18.66

20. Total cash receipts

Attach a listing of all cash received for the month and label it *Exhibit C*. Include all cash received even if you have not deposited it at the bank, collections on receivables, credit card deposits, cash received from other parties, or loans, gifts, or payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit C*.

Report the total from *Exhibit C* here.

\$ 37,931.00

21. Total cash disbursements

Attach a listing of all payments you made in the month and label it *Exhibit D*. List the date paid, payee, purpose, and amount. Include all cash payments, debit card transactions, checks issued even if they have not cleared the bank, outstanding checks issued before the bankruptcy was filed that were allowed to clear this month, and payments made by other parties on your behalf. Do not attach bank statements in lieu of *Exhibit D*.

Report the total from *Exhibit D* here.

- \$ 35,209.12

22. Net cash flow

Subtract line 21 from line 20 and report the result here.

This amount may be different from what you may have calculated as *net profit*.

+ \$ 2,721.88

23. Cash on hand at the end of the month

Add line 22 + line 19. Report the result here.

Report this figure as the *cash on hand at the beginning of the month* on your next operating report.

This amount may not match your bank account balance because you may have outstanding checks that have not cleared the bank or deposits in transit.

= \$ 2,740.54

3. Unpaid Bills

Attach a list of all debts (including taxes) which you have incurred since the date you filed bankruptcy but have not paid. Label it *Exhibit E*. Include the date the debt was incurred, who is owed the money, the purpose of the debt, and when the debt is due. Report the total from *Exhibit E* here.

24. Total payables

(*Exhibit E*)

\$ \$3,750.00

Debtor Name Property Holders, LtdCase number 22-00744**4. Money Owed to You**

Attach a list of all amounts owed to you by your customers for work you have done or merchandise you have sold. Include amounts owed to you both before, and after you filed bankruptcy. Label it *Exhibit F*. Identify who owes you money, how much is owed, and when payment is due. Report the total from *Exhibit F* here.

25. Total receivables

\$ 0

(Exhibit F)

5. Employees

26. What was the number of employees when the case was filed?

1

27. What is the number of employees as of the date of this monthly report?

1**6. Professional Fees**

28. How much have you paid this month in professional fees related to this bankruptcy case?

\$ 0

29. How much have you paid in professional fees related to this bankruptcy case since the case was filed?

\$ 56,529.66

30. How much have you paid this month in other professional fees?

\$ 0

31. How much have you paid in total other professional fees since filing the case?

\$ 0**7. Projections**

Compare your actual cash receipts and disbursements to what you projected in the previous month. Projected figures in the first month should match those provided at the initial debtor interview, if any.

	Column A		Column B		Column C
	Projected	—	Actual	=	Difference
	Copy lines 35-37 from the previous month's report.		Copy lines 20-22 of this report.		Subtract Column B from Column A.
32. Cash receipts	\$ <u>12,050.00</u>	—	\$ <u>37,931.00</u>	=	\$ <u>-25,881.00</u>
33. Cash disbursements	\$ <u>12,000.00</u>	—	\$ <u>35,209.12</u>	=	\$ <u>-23,209.12</u>
34. Net cash flow	\$ <u>50.00</u>	—	\$ <u>2,721.88</u>	=	\$ <u>-2,671.88</u>
35. Total projected cash receipts for the next month:					\$ <u>12,050.00</u>
36. Total projected cash disbursements for the next month:					— \$ <u>12,000.00</u>
37. Total projected net cash flow for the next month:					= \$ <u>50.00</u>

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8. Additional Information

If available, check the box to the left and attach copies of the following documents.

- ☒ 38. Bank statements for each open account (redact all but the last 4 digits of account numbers).
- ☐ 39. Bank reconciliation reports for each account.
- ☐ 40. Financial reports such as an income statement (profit & loss) and/or balance sheet.
- ☒ 41. Budget, projection, or forecast reports.
- ☒ 42. Project, job costing, or work-in-progress reports.

**Exhibit A – unpaid bills
August, 2024**

Due to a shortage of funds we did not have sufficient cash on hand to fully pay professional fees – see Exhibit.

Exhibit C

August, 2024

Rents Received, sale proceeds, credits etc.

GSCU mortgages:

838 15th St SE

\$950.00

838 15th St SE

\$500.00 (past due rent)

\$500.00 (past due rent)

1818 7th Ave SE

\$1,200.00

1714 6th Ave SE

\$1,200.00

1714 6th Ave SE

\$4,050.00 (Waypoint payment for past overdue rent)

TOTAL: \$7,200.00

DUPACO mortgages:

3824 Indiandale Circle SE

\$2,100.00

1025 20th St SE

\$800.00

1734 5th Ave SE

\$1,100.00

2164 Blake Blvd SE

\$1,600.00

2164 Blake Blvd SE

\$4,831.00 (past due rent)

351 20th St SE

\$1,300.00

2021 Grand Ave SE

\$7,400.00 (Waypoint payment for past overdue rent)

2045 Park Ave SE

\$11,600.00 (Waypoint payment for past overdue rent)

Total: \$30,731.00

GRAND TOTAL: \$37,931.00

Exhibit D
Listing of Check/ACH/Credit Card/Cash Disbursements
August 2024

Date	Check # etc	Payee	Amount	Purpose
August 1, 2024	Ck# 2292	Ms. Courtney Delong	\$1000.00	Subcontractor (2916 Iowa Ave SE)
August 1, 2024	Ck# 2290	Ms. Courtney Delong	\$1000.00	Subcontractor (2916 Iowa Ave SE)
August 1, 2024	Ck# 2288	Ms. Courtney Delong	\$500.00	Subcontractor (825 18 th St SE)
August 1, 2024	Ck# 2122	Ms. Courtney Delong	\$900.00	Subcontractor (838 15 th St SE)
August 1, 2024	Payment	Mr. Chris Avinger	\$1000.00	Subcontractor (2842 14 th Ave SE)
August 2, 2024	Ck# 2119	Bur Auto	\$80.00	Work van repair
August 2, 2024	Ck# 2120	Mr. Michael White	\$500.00	Subcontractor (2916 Iowa Ave SE)
August 2, 2024	CC	Walmart	\$26.88	Supplies (825 18 th St SE)
August 3, 2024	CC	US Post Office	\$106.00	PO Box Renewal Fee
August 3, 2024	CC	Sam's Club	\$50.00	Gas for work van
August 3, 2024	CC	Sam's Club	\$40.00	Gas for work vehicle
August 3, 2024	Ck# 2121	Mr. Michael White	\$520.00	Subcontractor (1714 6 th Ave SE)
August 5, 2024	CC	Home Depot	\$149.37	Supplies (825 18 th St SE)
August 5, 2024	CC	Menards	\$58.79	Supplies (825 18 th St SE)
August 5, 2024	Ck# 2124	Ms. Courtney Delong	\$725.00	Subcontractor (2916 Iowa Ave SE)
August 5, 2024	CC	O'Reilly	\$143.62	Work vehicle maintenance
August 5, 2024	CC	Menards	\$43.30	Supplies (825 18 th St SE)
August 5, 2024	CC	Walmart	\$20.00	Gas for work vehicle
August 5 2024	CC	US Post Office	\$5.58	Fee for mailing eviction notice
August 5, 2024	CC	Auto Zone	\$17.11	Work van maintenance
August 5, 2024	CC	Kwik Star	\$6.61	Gas for work vehicle
August 6, 2024	CC	Menards	\$67.31	Supplies (825 18 th St SE)
August 6, 2024	CC	Home Depot	\$149.37	Supplies (825 18 th St SE)
August 6, 2024	CC	Auto Zone	\$13.90	Work Vehicle Maintenance
August 6, 2024	CC	Walmart	\$10.57	Supplies (825 18 th St SE)
August 6, 2024	Payment	Mr. Jeff Nickels	\$400.00	Subcontractor (825 18 th St SE)
August 7, 2024	CC	Home Depot	\$10.67	Supplies (825 18 th St SE)
August 7, 2024	CC	Menards	\$94.57	Supplies (825 18 th St SE)
August 7, 2024	CC	Home Depot	\$29.87	Supplies (825 18 th St SE)
August 8, 2024	CC	Walmart	\$22.00	Gas for work vehicle

August 8, 2024	CC	Sam's Club	\$21.17	Gas for work vehicle
August 8, 2024	CC	Hill Bros Conoco	\$14.10	Gas for work van
August 8, 2024	CC	Home Depot	\$41.62	Supplies (825 18 th St SE)
August 8, 2024	CC	US Post Office	\$11.16	Mailing fee for eviction notice
August 8, 2024	Payment	Mr. Jeff Nickels	\$550.00	Subcontractor (838 15 th St SE)
August 9, 2024	CC	Walmart	\$23.00	Gas for work vehicle
August 9, 2024	Ck# 2291	Mr. Michael White	\$760.00	Subcontractor (351 20 th St SE)
Aug 10, 2024	CC	Sam's Club	\$31.14	Gas for work vehicle
Aug 10, 2024	CC	Walmart	\$20.00	Gas for work van
Aug 10, 2024	CC	Walmart	\$9.36	Supplies (825 18 th St SE)
Aug 10, 2024	CC	O'Reilly	\$36.27	Auto maintenance
Aug 11, 2024	CC	O'Reilly	\$36.27	Auto maintenance
Aug 12, 2024	CC	Menards	\$9.08	Supplies (825 18 th St SE)
Aug 12, 2024	CC	Menards	\$12.78	Supplies (825 18 th St SE)
Aug 12, 2024	Ck# 2091	Mr. Michael White	\$1800.00	Subcontractor (2021 Grande Ave SE)
Aug 12, 2024	CC	Menards	\$46.69	Supplies (825 18 th St SE)
Aug 12, 2024	CC	Home Depot	\$29.60	Supplies (825 18 th St SE)
Aug 13, 2024	Ck# 2289	State Farm	\$1916.13	Insurance
Aug 13, 2024	CC	Blairs Ferry	\$10.00	Gas for work vehicle
Aug 13, 2024	CC	Target	\$21.07	Supplies (825 18 th St SE)
Aug 13, 2024	CC	Home Depot	\$47.00	Supplies (825 18 th St SE)
Aug 13, 2024	CC	Menards	\$85.62	Supplies (825 18 th St SE)
Aug 13, 2024	Payment	Mr. Chris Avinger	\$500.00	Subcontractor (2842 14 th Ave SE)
Aug 13, 2024	CC	Home Depot	\$14.64	Supplies (2842 14 th Ave SE)
Aug 14, 2024	CC	Menards	\$683.66	Supplies (825 18 th St SE)
Aug 14, 2024	CC	Walmart	\$20.00	Gas for work van
Aug 14, 2024	CC	Murphy's	\$29.59	Gas for work vehicle
Aug 14, 2024	Ck# 2090	Mr. Nate Miller	\$505.00	Subcontractor (825 18 th St SE)
Aug 14, 2024	CC	Home Depot	\$56.45	Supplies (825 18 th St SE)
Aug 14, 2024	CC	Casey's	\$11.51	Gas for work vehicle
Aug 14, 2024	CC	Menards	\$923.24	Supplies (825 18 th St SE)
Aug 14, 2024	CC	Menards	\$18.18	Supplies (825 18 th St SE)
Aug 15, 2024	CC	Menards	\$684.13	Supplies (825 18 th St SE)
Aug 15, 2024	CC	Menards	\$6.91	Supplies (825 18 th St SE)
Aug 15, 2024	Ck# 2125	Mr. Michael White	\$850.00	Subcontractor (2916 Iowa Ave SE)
Aug 15, 2024	CC	Menards	\$148.94	Supplies (825 18 th St SE)
Aug 15, 2024	CC	Walmart	\$27.81	Supplies (2916 Iowa Ave SE)
Aug 16, 2024	CC	Menards	\$212.93	Supplies (2021 Grande Ave SE)

Aug 16, 2024	Withdrawal	Mr. Chuck Davisson	\$60.00	Personal draw
Aug 16, 2024	CC	Sam's Club	\$16.14	Gas for work van
Aug 16, 2024	CC	Home Depot	\$56.45	Supplies (825 18 th St SE)
Aug 16, 2024	CC	Hills Bros Conoco	\$20.00	Gas for work vehicle
Aug 17, 2024	Ck# 2095	Ms. Courtney Delong	\$600.00	Subcontractor (2916 Iowa Ave SE)
Aug 17, 2024	Ck# 2096	Ms. Amanda Crane	\$100.00	Subcontractor (2916 Iowa Ave SE)
Aug 17, 2024	CC	Walmart	\$10.00	Gas for work van
Aug 19, 2024	Payment	Mr. Chris Avinger	\$500.00	Subcontractor (2842 14 th Ave SE)
Aug 19, 2024	CC	BP Gas	\$25.00	Gas for work vehicle
Aug 19, 2024	Ck# 2092	Bur Auto	\$60.00	Auto repair
Aug 19, 2024	CC	Conoco	\$15.00	Gas for work van
Aug 20, 2024	Ck# 2093	Linn Co Sherriff	\$60.00	Eviction fee
Aug 21, 2024	Ck# 2094	Linn Co Sherriff	\$60.00	Eviction fee
Aug 24, 2024	CC	Sam's Club	\$30.56	Gas for work vehicle
Aug 24, 2024	CC	Walmart	\$22.70	Supplies (825 18 th St SE)
Aug 26, 2024	ACH	Alliant Energy	\$316.68	Utilities
Aug 26, 2024	CC	Walmart	\$30.00	Gas for work van
Aug 26, 2024	CC	Home Depot	\$4.79	Supplies (825 18 th St SE)
Aug 26, 2024	CC	Menards	\$6.84	Supplies (825 18 th St SE)
Aug 26, 2024	CC	Kwik Star	\$20.00	Gas for work vehicle
Aug 26, 2024	Ck# 2097	State Farm	\$3590.72	Insurance
Aug 27, 2024	Ck# 2098	City Treasurer	\$98.23	Water
Aug 27, 2024	Ck# 2105	Ms. Courtney Delong	\$676.00	Subcontractor (825 18 th St SE)
Aug 28, 2024	Ck# 2106	Ms. Amanda Crane	\$615.00	Subcontractor (825 18 th St SE)
Aug 28, 2024	CC	Kum & Go	\$12.24	Gas for work van
Aug 28, 2024	CC	Menards	\$127.07	Supplies (825 18 th St SE)
Aug 28, 2024	CC	Hill Bros Conoco	\$15.00	Gas for work vehicle
Aug 28, 2024	CC	Casey's	\$11.98	Gas for work van
Aug 29, 2024	CC	Ins Premium Home	\$155.00	Insurance
Aug 29, 2024	Ck# 2101	Mr. Michael White	\$800.00	Subcontractor (2021 Grande Ave SE)
Aug 29, 2024	Ck# 2104	Mr. Nate Miller	\$600.00	Subcontractor (825 18 th St SE)
Aug 29, 2024	CC	Home Depot	\$880.72	Supplies (825 18 th St SE)
Aug 29, 2024	CC	Menards	\$744.70	Supplies (825 18 th St SE)
Aug 29, 2024	Ck# 2130	Mr. Chuck Davisson	\$900.00	Personal draw

Aug 29, 2024	Ck# 2131	Ms. Courtney Delong	\$1150.00	Subcontractor (825 18 th St SE)
Aug 29, 2024	Ck# 2129	Ms. Courtney Delong	\$1200.00	Subcontractor (2021 Grande Ave SE)
Aug 29, 2024	CC	Hill Bros	\$15.00	Gas for work van
Aug 29, 2024	CC	ATS Auto	\$319.61	Auto repair
Aug 30, 2024	CC	Lowes	\$149.05	Supplies (825 18 th St SE)
Aug 30, 2024	Ck# 2132	Ms. Amanda Crane	\$1050.00	Subcontractor (2916 Iowa Ave SE)
Aug 30, 2024	Ck# 2133	Mr. Michael White	\$1275.00	Subcontractor (2916 Iowa Ave SE)
Aug 30, 2024	Ck# 2135	Mr. Michael White	\$750.00	Subcontractor (2916 Iowa Ave SE)
Aug 30, 2024	Ck# 2137	Mr. Chuck Davisson	\$800.00	Personal draw
Aug 30, 2024	CC	Menards	\$36.67	Supplies (2916 Iowa Ave SE)
Aug 30, 2024	CC	Walmart	\$411.64	Supplies (825 18 th St SE)

Exhibit E
Unpaid Bills
August, 2024

- 1) Mr. Douglas Flugum - \$3750.00

Exhibit F

Accounts Receivable as of August 31, 2024

GSCU Rents:

None

DUPACO Rents:

None



P.O. Box 179
Dubuque, IA 52004-0179

(800) 373-7600 / dupaco.com

ESTATE OF PROPERTY HOLDERS, LTD DEBTOR
PO BOX 2328
CEDAR RAPIDS IA 52406-2328



Operating Account	BEGINNING BALANCE	TOTAL DEBITS	TOTAL CREDITS	ENDING BALANCE
SD - 930590815	18.66	-36,477.60	39,180.82	2,721.88

Titles: Estate of Property Holders, LTD Debtor in Possession BK Case No.22-00744

DATE	DESCRIPTION	DEBITS	CREDITS	BALANCE
08/01	Previous Balance			18.66
07/31	MC Purchase KUM&GO 0517R CEDAR RA KUM&GO 0517R CEDAR RA CEDAR RAPIDS IA #9189 #0100	10.00		8.66
08/01	Transfer Deposit		1,700.07	1,708.73
08/01	Transfer Deposit		2,300.70	4,009.43
08/01	Check #2292	1,000.00		3,009.43
08/01	Check #2290	1,000.00		2,009.43
08/01	Check #2288	500.00		1,509.43
08/01	Transfer Deposit		500.00	2,009.43
08/01	Check #2122	900.00		1,109.43
08/01	Withdrawal	1,100.00		9.43
08/02	Transfer Deposit		600.00	609.43
08/02	Check #2119	80.00		529.43
08/02	Check #2120	500.00		29.43
08/02	MC Purchase WM SUPERCENTER #3630 WM SUPERCENTER #3630 MARION IAUS #9189 #600001	26.88		2.55
08/03	Transfer Deposit		1,100.00	1,102.55
08/03	MC Purchase USPS PO 1815030061 USPS PO 1815030061 CEDAR RAPIDS IAUS #9189 #600001	108.00		994.55
08/03	MC Purchase SAMSClub #8162 SAMSClub #8162 CEDAR RAPIDS IAUS #9189 #24816201	50.00		944.55
08/03	MC Purchase SAMS CLUB #8162 SAMS CLUB #816284001001SAMS CLUB #8162 #9189 #600001	40.02		904.53
08/03	Transfer Deposit		800.00	1,704.53
08/03	Check #2121	520.00		1,184.53
08/03	Transfer Deposit		1,000.00	2,184.53
08/05	MC Purchase THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS #9189 #06174372	149.37		2,035.16
08/05	MC Purchase MNRD-CEDR 2800 WILEY B 2800 WILEY BLVD SW CEDAR RAPIDS IAUS #9189 #35310508	58.79		1,976.37
08/05	Check #2124	725.00		1,251.37
08/05	MC Purchase O'REILLY 350 O'REILLY 350 CEDAR RAPIDS IAUS #9189 #02360402	143.62		1,107.75
08/05	MC Purchase MNRD-CEDR 2800 WILEY B 2800 WILEY BLVD SW CEDAR RAPIDS IAUS #9189 #35310507	43.30		1,064.45
08/05	MC Purchase WM SUPERCENTER #2716 WM SUPERCENTER #2716 CEDAR RAPIDS IAUS #9189 #600001	20.00		1,044.45



DATE	DESCRIPTION	DEBITS	CREDITS	BALANCE
08/05	MC Purchase USPS PO 1815030061 USPS PO 1815030061 CEDAR RAPIDS IAUS #9189 #600001	5.58		1,038.87
08/05	MC Purchase AUTOZONE 2714 MT VERN 2714 MT VERNON RD CEDAR RAPIDS IAUS #9189 #km020000	17.11		1,021.76
08/05	MC Purchase KWIK STAR #1107 KWIK STAR #1107 CEDAR RAPIDS IA #9189 #0060	6.61		1,015.15
08/06	MC Purchase MNRD-CEDR 2800 WILEY B 2800 WILEY BLVD SW CEDAR RAPIDS IAUS #9189 #35310509	67.31		947.84
08/06	MC Purchase THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS #9189 #06174371	149.37		798.47
08/06	MC Purchase AUTOZONE 2714 MT VERN 2714 MT VERNON RD CEDAR RAPIDS IAUS #9189 #km110000	13.90		784.57
08/06	MC Purchase WAL-MART #1528 WAL-MART #1528 CEDAR RAPIDS IAUS #9189 #24152801	10.57		774.00
08/06	Jeff Nichols	400.00		374.00
08/07	MC Purchase THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS #9189 #06174371	10.67		363.33
08/07	MC Purchase MNRD-CEDR 2800 WILEY B 2800 WILEY BLVD SW CEDAR RAPIDS IAUS #9189 #35310509	94.57		268.76
08/07	RENT		500.00	768.76
08/07	MC Purchase THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS #9189 #06174372	29.87		738.89
08/08	MC Purchase WM SUPERCENTER #1528 WM SUPERCENTER #1528 CEDAR RAPIDS IAUS #9189 #600001	22.00		716.89
08/08	MC Purchase SAMS CLUB #8162 SAMS CLUB #816284001001SAMS CLUB #8162 #9189 #600001	21.17		695.72
08/08	MC Purchase HILL BROS HILL BROS840010100880401904 MT VERNON #9189 #002UO235	14.10		681.62
08/08	MC Purchase THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS #9189 #06174372	41.62		640.00
08/08	MC Purchase USPS PO 1815030061 USPS PO 1815030061 CEDAR RAPIDS IAUS #9189 #600001	11.16		628.84
08/08	Jeff Nickels	550.00		78.84
08/09	MC Purchase WM SUPERCENTER #1528 WM SUPERCENTER #1528 CEDAR RAPIDS IAUS #9189 #600001	23.00		55.84
08/09	Transfer Deposit		950.00	1,005.84
08/09	MISC.		1.99	1,007.83
08/09	Check #2291	760.00		247.83
08/10	MC Purchase SAMSCLUB #8162 SAMSCLUB #8162840010011SAMSCLUB #8162 #9189 #24816201	31.14		216.69
08/10	MC Purchase Wal-Mart Super Center Wal-Mart Super Center CEDAR RAPIDS IAUS #9189 #15280039	20.00		196.69
08/10	MC Purchase Wal-Mart Super Center Wal-Mart Super Center CEDAR RAPIDS IAUS #9189 #15280093	9.36		187.33
08/10	MC Purchase O'REILLY 349 O'REILLY 349 MARION IAUS #9189 #02360202	36.37		150.96
08/11	MC Purchase O'REILLY 349 O'REILLY 349 MARION IAUS #9189 #02360202	36.37		114.59
08/12	MC Purchase MNRD-CEDR 2800 WILEY B 2800 WILEY BLVD SW CEDAR RAPIDS IAUS #9189 #35310506	9.08		105.51
08/12	Transfer Deposit		7,400.00	7,505.51
08/12	MC Purchase MNRD-CEDR 2800 WILEY B 2800 WILEY BLVD SW CEDAR RAPIDS IAUS #9189 #35310501	12.78		7,492.73
08/12	Check #2091	1,800.00		5,692.73
08/12	MC Purchase MNRD-CEDR 2800 WILEY B 2800 WILEY BLVD SW CEDAR RAPIDS IAUS #9189 #35310509	46.69		5,646.04
08/12	MC Purchase THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS #9189 #06174415	29.60		5,616.44
08/13	Check #2289	1,916.13		3,700.31
08/13	MC Purchase 2349 BLAIRS F US 2349 BLAIRS F US842349 BLAIRS F #9189	10.00		3,690.31



DATE	DESCRIPTION	DEBITS	CREDITS	BALANCE
	#55235			
08/13	MC Purchase TARGET T-1768 TARGET T-1768 Cedar Rapids IAUS #9189	21.07		3,669.24
	#600001			
08/13	MC Purchase THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS	47.06		3,622.18
	#9189 #06174425			
08/13	MC Purchase MNRD-CEDR 2800 WILEY B 2800 WILEY BLVD SW CEDAR RAPIDS IAUS	85.62		3,536.56
	#9189 #35310501			
08/13	Chris Avinger	500.00		3,036.56
08/13	MC Purchase THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS	14.64		3,021.92
	#9189 #06174372			
08/14	MC Purchase MNRD-CEDR 2800 WILEY B 2800 WILEY BLVD SW CEDAR RAPIDS IAUS	683.66		2,338.26
	#9189 #35310501			
08/14	MC Purchase Wal-Mart Super Center Wal-Mart Super Center CEDAR RAPIDS IAUS	20.00		2,318.26
	#9189 #27160046			
08/14	MC Purchase MURPHY USA 7775 MURPHY USA 777584001011MURPHY USA 7775 #9189	29.59		2,288.67
	#62595501			
08/14	Check #2090	505.00		1,783.67
08/14	MC Purchase THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS	56.45		1,727.22
	#9189 #06174372			
08/14	MC Purchase CASEYS #2767 CASEYS #276784001001188CASEYS #2767 #9189	11.51		1,715.71
	#600001			
08/14	MC Purchase MNRD-CEDR 2800 WILEY B 2800 WILEY BLVD SW CEDAR RAPIDS IAUS	923.24		792.47
	#9189 #35310506			
08/14	MC Purchase MNRD-CEDR 2800 WILEY B 2800 WILEY BLVD SW CEDAR RAPIDS IAUS	18.18		774.29
	#9189 #35310506			
08/15	MC Purchase MNRD-CEDR 2800 WILEY B 2800 WILEY BLVD SW CEDAR RAPIDS IAUS	684.13		90.16
	#9189 #35310508			
08/15	MC Purchase MNRD-CEDR 2800 WILEY B 2800 WILEY BLVD SW CEDAR RAPIDS IAUS	6.91		83.25
	#9189 #35310507			
08/15	ATM POS Credit THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS		47.06	130.31
	#9189 #06174371			
08/15	Transfer Deposit		1,600.00	1,730.31
08/15	Check #2125	850.00		880.31
08/15	Transfer Deposit		450.00	1,330.31
08/15	MC Purchase MNRD-CEDR 2800 WILEY B 2800 WILEY BLVD SW CEDAR RAPIDS IAUS	148.94		1,181.37
	#9189 #35310502			
08/15	MC Purchase WM SUPERCENTER #2716 WM SUPERCENTER #2716 CEDAR RAPIDS IAUS	27.81		1,153.56
	#9189 #600001			
08/16	MC Purchase MNRD-CEDR 2800 WILEY B 2800 WILEY BLVD SW CEDAR RAPIDS IAUS	212.93		940.63
	#9189 #35310506			
08/16	Withdrawal	60.00		880.63
08/16	MC Purchase SAMS CLUB #8162 SAMS CLUB #816284001001SAMS CLUB #8162 #9189	16.14		864.49
	#600001			
08/16	MC Purchase MNRD-CEDR 2800 WILEY B 2800 WILEY BLVD SW CEDAR RAPIDS IAUS	16.04		848.45
	#9189 #35310501			
08/16	MC Purchase THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS	56.45		792.00
	#9189 #06174371			
08/16	MC Purchase CONOCO - HILL BROS CONOCO - HILL BROS CEDAR RAPIDS IA #9189	20.00		772.00
	#001			
08/17	Check #2095	600.00		172.00
08/17	Check #2096	100.00		72.00
08/17	MC Purchase THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS	45.42		26.58
	#9189 #06174377			
08/18	MC Purchase WAL-MART #3630 WAL-MART #3630 MARION IAUS #9189 #24363001	10.00		16.58
08/19	Transfer Deposit		4,050.00	4,066.58
08/19	Chris Avinger	500.00		3,566.58
08/19	MC Purchase BP#7675176WILLIAMS BLVD BP#7675176WILLIAMS BLVDBP#7675176WILLI	25.00		3,541.58
	#9189 #38755101			



DATE	DESCRIPTION	DEBITS	CREDITS	BALANCE
08/19	Check #2092	60.00		3,481.58
08/19	MC Purchase CONOCO - HILL BROS CONOCO - HILL BROS CEDAR RAPIDS IA #9189 #001	15.00		3,466.58
08/20	Check #2093	60.00		3,406.58
08/21	Check #2094	60.00		3,346.58
08/22	Transfer Deposit		181.00	3,527.58
08/24	MC Purchase SAMSLUB #8162 SAMSLUB #8162840010111SAMSLUB #8162 #9189 #24816201	30.56		3,497.02
08/24	MC Purchase WAL-MART #1528 WAL-MART #1528 CEDAR RAPIDS IAUS #9189 #24152801	22.70		3,474.32
08/24	Transfer Deposit		200.00	3,674.32
08/26	ACH Debit PAYMENT Alliant - IPL ID2420331370 Telephone Initiated Transaction-	316.68		3,357.64
08/26	MC Purchase Wal-Mart Super Center Wal-Mart Super Center MARION IAUS #9189 #36300021	30.00		3,327.64
08/26	MC Purchase THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS #9189 #06174359	4.79		3,322.85
08/26	Transfer Deposit		100.00	3,422.85
08/26	MC Purchase MNRD-CEDR 2800 WILEY B 2800 WILEY BLVD SW CEDAR RAPIDS IAUS #9189 #35310503	6.84		3,416.01
08/26	Transfer Deposit		200.00	3,616.01
08/26	MC Purchase KWIK STAR 1107 KWIK STAR 1107840010011KWIK STAR 1107 #9189 #68135301	10.00		3,606.01
08/26	Check #2097	3,590.72		15.29
08/27	Transfer Deposit		1,000.00	1,015.29
08/27	Transfer Deposit		1,200.00	2,215.29
08/27	Transfer Deposit		1,200.00	3,415.29
08/27	Tfr from XXXXX0823 Internet Banking Tran Estate of Property H, in Possess		500.00	3,915.29
08/27	Check #2098	98.23		3,817.06
08/27	Check #2105	676.00		3,141.06
08/28	Check #2106	615.00		2,526.06
08/28	MC Purchase KUM&GO 0520R CEDAR RA KUM&GO 0520R CEDAR RA84KUM&GO 0520R CE #9189 #002	12.24		2,513.82
08/28	MC Purchase MNRD-CEDR 2800 WILEY B 2800 WILEY BLVD SW CEDAR RAPIDS IAUS #9189 #35310502	127.07		2,386.75
08/28	MC Purchase HILL BROS HILL BROS840010010880401904 MT VERNON #9189 #002UO235	15.00		2,371.75
08/28	Transfer Deposit		11,600.00	13,971.75
08/28	MC Purchase CASEYS #2778 CASEYS #277884001001188CASEYS #2778 #9189 #600001	11.98		13,959.77
08/29	ACH Debit INS PREM HOMESITE ID1043361207	155.50		13,804.27
08/29	Check #2101	800.00		13,004.27
08/29	Check #2104	600.00		12,404.27
08/29	MC Purchase THE HOME DEPOT #2108 THE HOME DEPOT #2108 CEDAR RAPIDS IAUS #9189 #06174465	880.72		11,523.55
08/29	MC Purchase MNRD-CEDR 2800 WILEY B 2800 WILEY BLVD SW CEDAR RAPIDS IAUS #9189 #35310503	744.70		10,778.85
08/29	Check #2130	900.00		9,878.85
08/29	Check #2131	1,150.00		8,728.85
08/29	Check #2129	1,200.00		7,528.85
08/29	MC Purchase HILL BROS HILL BROS840010010880401904 MT VERNON #9189 #002UO235	15.00		7,513.85
08/29	MC Purchase WWW.ATSAutomotiveSolut WWW.ATSAutomotiveSolut CEDAR RAPIDS IA #9189 #ZAHLDGJP	319.61		7,194.24
08/30	MC Purchase LOWE'S #2231 LOWE'S #2231 CEDAR RAPIDS IAUS #9189 #001	149.05		7,045.19
08/30	Check #2132	1,050.00		5,995.19
08/30	Check #2133	1,275.00		4,720.19

EQUAL HOUSING OPPORTUNITY

**Progress/plans narrative
August/September 2024**

A) Overall Summary

GSCU: 1713 7th Ave is listed with price reduction, 1841 Washington Ave is listed with price reduction and 825 18th St is nearing completion and will be listed in Sept 2024.

The schedule for **DUPACO** mortgages is scheduled to be on target with sale of three additional properties. The sale and closing of 357 17th St was delayed but finally occurred on December 5, 2023, allowing for payment to DUPACO and full payment of administrative costs at that time. Another DUPACO property, 1748 C Ave was listed and sold in April for \$168,000 (appraised at \$112,000), with closing on April 30, 2024 (the proceeds, \$41,001, from the sale of 1748 C Ave were used immediately on April 30 to reduce the DUPACO debt and to pay taxes to Linn County Treasurer). With these two sales, the overall debt was reduced to approximately \$1,610,000. Next, 2009 Memorial Dr was entirely renovated, was listed, and sold (closed) June 26, 2024 for \$317,000 (this was \$42,000 more than DUPACO's appraisal). In addition, 2916 Iowa Ave has been undergoing renovation to prepare it for sale. Based on recommendations from realtor Cory Rath and his analysis of the market, we will prepare 1047 27th St NE for expected listing in October, 2024. This will leave the overall DUPACO debt at approximately \$1,100,000. After the sale of these properties there will then be approximately 25 properties remaining and only \$50,000 to be paid off to reach the three-year target of \$950,000. This will be accomplished by the sale of one or more of these additional 25 properties in some combination that will be determined in early 2025.

It should be noted that we continue to follow the plan as originally laid out, that is, to prepare properties for sale, focusing on getting GSCU paid off as quickly as possible so that the judgement will be released. This will then open up time and resources so that the rental aspect of the business can return to its previous state. Importantly, most all of our time and resources over this past year and a half have been devoted to preparing houses for sale rather than shoring up the rental aspect of the business. We anticipate that this situation will change sometime in the late fall when we can return to 'business as usual'.

It should also be noted that the payment of multiple past due rents by Waypoint this month was very welcome as it will enable the continuation of the remodeling and renovation of properties so that we stay on track as outlined.

B) Delays

We continued to make progress toward the projected renovations/listings this past month, despite delays due to a number of factors: 1) shortage/delays for some supplies needed to complete the projects; **2) multiple regularly scheduled rental inspections (which occur every**

three years in CR) (eleven of them in 2024 so far) have come up and required my crew to be engaged with preparing for this. Three more inspections have now been scheduled for the coming months. While these inspections take a lot of work as the rental code is continuously being updated, all properties passed again and are in full compliance – this further ensures that the future rental business will be robust as outlined since the properties have passed inspection. The time and resources that have gone into this have resulted in ALL properties meeting or exceeding standards set forth.

Despite this, significant progress has been made. Much of this recent work has been completed by Mr. Davisson.

C) Details on individual properties:

1713 7th Ave SE: This property, which has been entirely renovated both inside and outside, was listed on Sept 23, 2023 at \$225,000 (appraised at \$72,000). However, due to the slowing of the market, our realtor recommended dropping the price to \$195,000 which we have now done. Full exterior renovations include fresh paint, new fencing, brand new garage, brand new back deck and front porch and landscaping. The interior was also fully renovated, including painting, new bathrooms, and kitchen (including all new appliances), flooring, new light fixtures, etc. Mr. Davisson performed all finishing work on this property, ie his “sweat equity”. This property was under contract but the appraisal fell short of sale price by \$12,000 so this sale fell through; we immediately re-listed it and there continue to be showings and positive reviews.

1841 Washington Ave SE: After a few delays, this property renovation was completed and was listed November 22, 2023 at \$140,000 (appraised at \$73,000). The house has been entirely repainted both inside and outside, new flooring has been added throughout, as has new lighting. It has a brand-new bathroom and kitchen (including all new appliances), fresh landscaping, etc. Mr. Davisson has devoted significant time to this project, ie his “sweat equity”, stepping in to do much of the work himself as his team members were out sick. This property was under contract and closing was expected in early April but at the very last minute the buyer pulled out. The property was then re-listed.

1748 C Ave NE: The tenant at this property moved out on Aug 15, 2023. The extensive renovations required to prepare it for sale, including interior painting, kitchen updating, bathroom repairs, light fixture updates, exterior repairs to siding and windows and landscaping are near complete. This house was listed and sold April 30 for \$168,000.

825 18th St SE: The tenant in this property notified us she will vacate, so we have decided to move this property up the list (originally designated “to be held”) and have made significant progress toward preparing it for sale. It is anticipated that this property will be listed in late September 2024.

2009 Memorial Dr SE: The tenant in this property vacated on Dec 20, 2023 and we have decided to move this property up the list (originally designated “to be held”) for sale. We have

recently re-painted the entire interior and installed new flooring, and have updated all lighting, bathrooms, exterior, landscaping. It was listed in April for \$315,000. It sold initially but the buyers backed out at the last minute so it was immediately re-listed. This property sold for \$317,000 and closing occurred June 26, 2024.

2916 Iowa Ave SE: We have made significant progress on updating this property for sale, including updated kitchen, bathroom, family room, exterior, landscaping and anticipate listing it for around \$125,000, aiming for September, 2024.

Other: All of this work is proceeding on top of the normal activities with maintaining the various rental properties (including significant time spent on lawn care and general maintenance), and recent work preparing properties (see above) for inspection which occurs every three years. This work is carried out by the various subcontractors as well as Mr. Davisson (sweat equity).

Updated projected order of properties to be sold along with budgets
August, 2024

- 1) Projected order of properties to be sold:
 - a) 825 18th St SE (list in mid-late September)
 - b) 2916 Iowa Ave SE (list in mid-October)
 - c) 1047 27th St NE (list in October)
 - d) 130 Thompson Dr SE #324 (list in December)
 - e) 1933 Higley Ave SE (list in December)

2) Budgets

825 18th St SE (the work on this property is nearly completed so no budget submitted)

2916 Iowa Ave SE:

Exterior Painting	\$1,000
Landscaping	\$500
Refinishing Floors	\$2,000
Labor	\$2,000
TOTAL	\$5,500

1047 27th St SE:

New roof	\$5,000
Kitchen cabinets	\$2,000
Refinishing floors	\$2,500
New carpet	\$1,200
Paint supplies	\$500
Labor	\$3,000
TOTAL	\$14,200

130 Thompson Dr. SE:

Kitchen Cabinets	\$4,000
Flooring	\$2,500
Bathroom vanities	\$1,000
Painting	\$800
Labor	\$3,700
TOTAL	\$12,000

1933 Higley Ave SE:

Kitchen Cabinets	\$2,000
Drywall repair	\$1,000
Painting	\$500
AC Condenser	\$2,100
Landscaping	\$200
Labor	\$3,000
TOTAL	\$8,800